

RESOLUTION NO. 3520

A RESOLUTION SELECTING A PAYMENT SCHEDULE  
CONCERNING SENATE BILL 249 TERMINATING IN  
THE YEAR 2000, AND ELECTING THE OPTIONAL  
ONE-YEAR DEFERMENT OF THE 7.15% RATE

WHEREAS, Senate Bill 249 provides for increased retirement benefits ~~for~~ employees through the Public Employees Retirement System; and

WHEREAS, schedules of increased contribution rates have been provided the City of Lodi for said City to make its selection of payment schedule:

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Lodi that said Council hereby selected a schedule of contributions ~~for~~ prior service terminating in the year of 2000, and

BE IT FURTWER RESOLVED by the City Council of the City of Lodi that said Council hereby elects to accept a one-year deferment in the application of the new 7. 15% contribution rate, said rate to be effective July 1, 1972.


Dated: June 16, 1971

I hereby certify that Resolution No. 3523 was passed and adopted by the City Council of the City of Lodi in **regular** meeting held June 16, 1971 by the following vote:

Ayes: Councilmen - Ehrhardt, Hughes, Kirsten  
and Katnich

Noes: Councilmen - None

Absent: Councilmen - Schaffer

  
BESSIE L. BENNETT  
City Clerk